## **Income Tax - Pension/Annuity Retirees**

*Is there a tax incentive or benefit for retirees?* 

Colorado has a <u>pension/annuity subtraction</u> where depending on the age of the recipient the first \$20,000/\$24,000 is not taxed. Additional information is available about the <u>Colorado Pension Exclusion for Married Couples When Spouses Receive Social Security</u> (FYI Income 18).